

REGISTERED NUMBER: 09044708 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2019

for

Young Engineering Solutions Ltd

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for the Year Ended 31 May 2019

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DIRECTORS:

A Young
Mrs S L Young

SECRETARY:

Mrs S L Young

REGISTERED OFFICE:

11 Howard Road
Thornbury
Bristol
BS35 1JN

REGISTERED NUMBER:

09044708 (England and Wales)

ACCOUNTANTS:

Dolman's Chartered Accountants
Unit 5 Beaufort Mews
7 Horse Street
Chipping Sodbury
Bristol
BS37 6DA

Balance Sheet
31 May 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		21,480		23,951
CURRENT ASSETS					
Stocks		19,383		17,933	
Debtors	5	23,432		18,822	
Cash at bank		<u>17,463</u>		<u>2,106</u>	
		60,278		38,861	
CREDITORS					
Amounts falling due within one year	6	<u>31,667</u>		<u>11,051</u>	
NET CURRENT ASSETS			<u>28,611</u>		<u>27,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			50,091		51,761
CREDITORS					
Amounts falling due after more than one year	7		-		25,642
NET ASSETS			<u>50,091</u>		<u>26,119</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>50,081</u>		<u>26,109</u>
			<u>50,091</u>		<u>26,119</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 February 2020 and were signed on its behalf by:

A Young - Director

Notes to the Financial Statements
for the Year Ended 31 May 2019

1. **STATUTORY INFORMATION**

Young Engineering Solutions Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2018	13,831	3,228	3,654
Additions	-	-	1,874
Disposals	-	-	(3,654)
At 31 May 2019	<u>13,831</u>	<u>3,228</u>	<u>1,874</u>
DEPRECIATION			
At 1 June 2018	4,610	2,088	2,411
Charge for year	1,383	285	469
Eliminated on disposal	-	-	(2,411)
At 31 May 2019	<u>5,993</u>	<u>2,373</u>	<u>469</u>
NET BOOK VALUE			
At 31 May 2019	<u>7,838</u>	<u>855</u>	<u>1,405</u>
At 31 May 2018	<u>9,221</u>	<u>1,140</u>	<u>1,243</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2018	30,005	6,154	56,872
Additions	5,516	3,382	10,772
Disposals	-	(6,154)	(9,808)
At 31 May 2019	<u>35,521</u>	<u>3,382</u>	<u>57,836</u>
DEPRECIATION			
At 1 June 2018	17,795	6,017	32,921
Charge for year	8,880	846	11,863
Eliminated on disposal	-	(6,017)	(8,428)
At 31 May 2019	<u>26,675</u>	<u>846</u>	<u>36,356</u>
NET BOOK VALUE			
At 31 May 2019	<u>8,846</u>	<u>2,536</u>	<u>21,480</u>
At 31 May 2018	<u>12,210</u>	<u>137</u>	<u>23,951</u>

Included within the net book value of land and buildings above is £7,838 (2018 £9,222) in respect of freehold land and buildings.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

5. **DEBTORS**

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	<u>22,123</u>	<u>18,822</u>
Amounts falling due after more than one year:		
Directors' loan accounts	<u>1,309</u>	<u>-</u>
Aggregate amounts	<u>23,432</u>	<u>18,822</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Hire purchase contracts	10,331	4,660
Trade creditors	942	940
Tax	8,467	473
Social security and other taxes	554	590
VAT	8,564	4,388
Other creditors	<u>2,809</u>	<u>-</u>
	<u>31,667</u>	<u>11,051</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Hire purchase contracts	-	10,331
Directors' loan accounts	<u>-</u>	<u>15,311</u>
	<u>-</u>	<u>25,642</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2019 and 31 May 2018:

	2019 £	2018 £
A Young		
Balance outstanding at start of year	(15,311)	(561)
Amounts advanced	24,221	200
Amounts repaid	(7,601)	(14,950)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,309</u>	<u>(15,311)</u>

The loan received by the director was free of interest and repaid within 9 months after the year end.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Young Engineering Solutions Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Young Engineering Solutions Ltd for the year ended 31 May 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Young Engineering Solutions Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Young Engineering Solutions Ltd and state those matters that we have agreed to state to the Board of Directors of Young Engineering Solutions Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Young Engineering Solutions Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Young Engineering Solutions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Young Engineering Solutions Ltd. You consider that Young Engineering Solutions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Young Engineering Solutions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dolman's Chartered Accountants
Unit 5 Beaufort Mews
7 Horse Street
Chipping Sodbury
Bristol
BS37 6DA

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.